



Market Opportunity Sizing in India Using eMpulse Market Map Methodology

Impact of Research

New ventures can be very risky to investors. The risks are compounded when the market conditions are changing rapidly like within the Indian market over the past two decades. Old assumptions about the market and its behavior might be proven wrong.



Research Challenges

The Indian market is unorganized in many sectors. Reliable published data is difficult to get and innovative research models have to be used to determine the size of the market. A very strong understanding about the market landscape and research methods to understand this landscape is needed to be successful in the Indian market with any new product or services launch.

eMpulse Advantage

eMpulse follows a proprietary research thought process. The research is carefully designed to answer the business questions that matter the most to the end client. Market sizing is partly science and partly art. eMpulse is your partner for Market Sizing studies within the Indian market.

Goal: Estimate the Market Size using research for products or services within the Indian market

Understanding the overall size of the market within India and the potential market share for a particular product or service is critical in making a go-nogo decision. Having an estimate of market size allows a company to plan for the production capacity and also to develop a marketing and sales strategy.

eMpulse Solution

eMpulse has expertise in providing you a market sizing estimate that will help plan your new venture better and maximize your profitability. Given the objectives and the unorganized nature of data within India, it is important to take a Consulting Approach to information collection rather than a typical questionnaire led primary research approach.

eMpulse will conduct the research study using a standardized and sophisticated, research tool called Market Map, which helps in gaining a complete understanding of a market for a specific product category.

It is important to understand both the Demand Side and Supply Side of the equation to arrive at an accurate market size estimate within India.

Demand-side study is used to profile customer, understand expectations and satisfaction with current players, willingness to try out a new player, reactions to the launch of a new player in the market etc. This will then be followed by a supply – side primary and secondary research to specifically understand products, pricing strategies, USP, etc. supply side will also be used to develop preliminary sizing numbers.

Demand Side

- End Customer
- Influencers
- Industry Experts

Supply Side

- Key Suppliers
- Distributors
- Competitors

Figure 1



Research Topics

In addition to market size, the other information areas of interest for the client were, reactions to brand, reactions to products, reactions to pricing of products, perceived advantages of products, perceived disadvantages products and willingness to buy their products. In addition information was provided on awareness and exposure to different competition brands, awareness and exposure to company, history of adaptation of brands and the route taken, associations with different brands and perceptions of various brands.



Customer Profiling

The market size was also combined with the profile and behavior information of the customers within the target segment. Information provided were parameters considered while buying products, consumer perceptions of products, expectations from current brand, satisfaction with current brand, and final decision maker with regard to purchase of products

Case Study

Situation

A leading industrial house within central India was investing a large sum of money to setup a factory that would produce an architectural product that would be sold on an all India basis. They hired eMpulse to conduct market research to understand the market and also to estimate the market size and opportunity. The risk of investing in the venture would have been very high without conducting a market research when compared to the cost of conducting a research in a professional manner.

Research Conducted

Research was designed using three major data sources. Secondary research provided the overall industry framework and set the context in which the rest of the research was guided. Supply side competitive intelligence depth interviews provided the essential information needed to develop market sizing algorithms. Demand side information provided the data needed for market segmentation and understanding the customer preferences and likelihood of buying the new architectural product if it was introduced into the market. These critical pieces of information was analyzed and an actionable report was delivered which also included the information on market size by segment.

Results

The output gave a very clear understanding to client about the Total market size - Product wise, segment wise, market wise. eMpulse also provided an estimate of the projected demand for the next 5 years and the current Key players within the market. The market size information along with the customer profile for the target segment along with an actionable go to market recommendation presentation provided the information needed for making the decision.

Business Impact

The recommendation provided by eMpulse was to position the architectural product within the premium segment of the market. This helped the company make strategic plans on building supply capabilities as well as marketing plans to target the high margin segment of the market